

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

State Level Monitoring Committee to Review the progress of financial turnaround of the State DISCOMs – Constituted – Orders – Issued.

ENERGY (POWER.III) DEPARTMENT

G.O.Ms.No.2,

Dated 05-01-2013.
Read the following:-

1. Office Memorandum No.20/11/2012-APDRP of Ministry of Power, Govt. of India, New Delhi, Dt.05-10-2012.
2. D.O.No.20/11/2012-APDRP of Sri P. Uma Shankar, Secretary, Ministry of Power, Govt. of India, Dt.08-10-2012.

O R D E R:-

Government of India have formulated a scheme for Financial Restructuring of the State owned DISCOMs in consultation with the States and lenders vide Office memorandum Mentioned above. As per the Scheme, the State owned DISCOMs are required to finalize Financial Restructuring Plan for achieving financial turnaround by restructuring their debt through transitional finance mechanism. The restructuring of the loan is to be accompanied by concrete and measurable action by DISCOMs/States to improve the operational performance of the Distribution Utilities. State Government/DISCOMs have to commit themselves and carry out certain mandatory and recommendatory conditions as detailed in the financial restructuring plan communicated by the Central Government. For monitoring the progress of the turnaround, a State Level Monitoring Committee (SLMC) is to be constituted.

2. Government, after careful consideration of the facts, hereby constitute "State Level Monitoring Committee" with the following composition :-

1. Chief Secretary to Government - Chairperson
2. Principal Secretary, Energy - Member Convenor
3. Principal Finance Secretary to Government
4. Chairman & Managing Director, APTRANSCO
5. Chairman & Managing Directors of all DISCOMs
6. Representative of Reserve Bank of India
7. Representative of Andhra Bank, Syndicate Bank and Vijaya Bank.
8. Representative of the Central Electricity Authority (CEA).

3. The Committee shall review the progress of Turnaround Plan on a quarterly basis and submit its report to the Central Level Monitoring Committee. After the completion of the turnaround, the State Level Monitoring Committee will meet once every half year to review the operational performance of the Distribution Utilities.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

MINNIE MATHEW
CHIEF SECRETARY TO GOVERNMENT

To
All the Committee members.

//Forwarded:: By Order//

SECTION OFFICER